



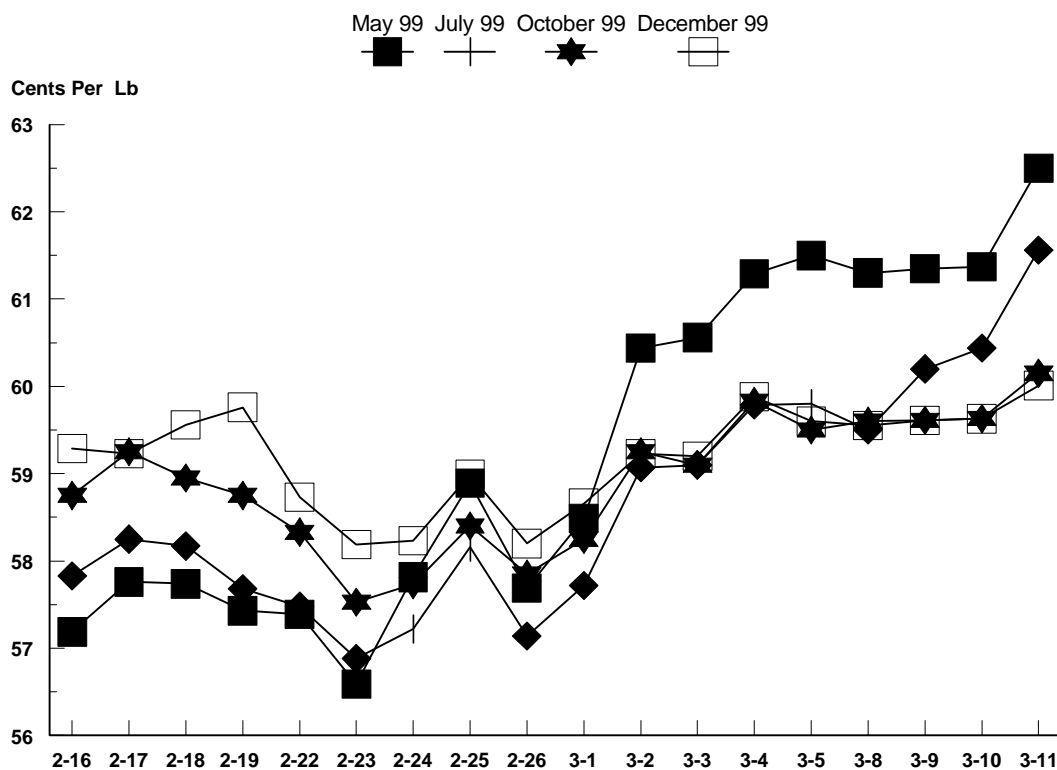
United States
Department of
Agriculture

Foreign
Agricultural
Service

Circular Series
FC 3-99
March 1999

Cotton: World Markets and Trade

New York Cotton Exchange 1999 Futures Contracts



Futures prices on the New York Cotton Exchange (NYCE) moved upward recently buoyed by renewed stability in world consumption and favorable news from the USDA's weekly export sales reports. The market settled higher on March 11th with May '99 contracts closing at 62.50 cents per pound, up 5.31 cents from February 16th. December '99 closed at 60.01 cents per pound, up .73 cent during that period. USDA's weekly export sales report for Thursday indicated that net sales of upland cotton for the week ending March 4th reached 61,100 running bales, while new sales reached 64,200 bales. Upland cotton shipments were up at 47,900 running bales compared to 38,500 bales in last week's report.